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INTERNATIONAL CASH-ON-DELIVERY SYSTEM AND METHOD

ABSTRACT OF THE DISCLOSURE

An international cash-on-delivery (I-COD) system for completing a transaction between a seller in a first country and a purchaser in a second country, wherein the seller has agreed to exchange packaged goods for a payment from the purchaser. The international delivery system includes a delivery service system, a payment system and an information system. The delivery service system physically handles delivery of the packaged goods, including import and export clearing, and holding of the packaged goods in escrow at an intermediate location until payment by the purchaser. The payment system handles the flow of funds including receiving payment from the purchaser, holding the payment in escrow and distribution of the payment to the seller upon delivery of the packaged goods. The information system electronically coordinates escrow aspects of both the delivery service system, and the payment system, so as to minimize the risk of the transaction to both the seller and the purchaser.

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